

COTTON MARKET.

Buying crop news made such a strong impression on speculative sentiment in the cotton market yesterday that prices had a decided dip of 10 to 15 cents early in the session, representing an upturn of about \$3 a bale this week. Business was very active, and reports were received from all over the country that cotton had been held for an entire day on several occasions in the last few weeks. Outward movement of commission house buying orders and there was a good demand from shorts although it was not apparent that the market's short interest was not affected by the bad crop news, for they were vigorous at a point in the early afternoon.

The Liverpool market closed 12 to 18 points net higher, although Liverpool houses were not in the forefront in company with New Orleans.

The immediate opening here was firm at 100 1/2 to 101, but the market then creased toward noon on rumors that prominent Southern crop reporting agency would issue cotton crop reports of 16 to 18 million bales for the month of July.

July contracts were active from the start and covered a range from 13 1/2c. back to 18 1/2c. and 18 1/4c. Prices were closed at 12 o'clock.

Sentiment was reported to be bearish in the Mississippi Delta, and Birmingham.

All said there was little prospect of exceeding 16 million bales, making 16,000,000 for the season, against 16,900,000 last year.

Ranges of prices:

	High	Low	Clos.	Mon.
Feb.	108.16	107.17	108.00	
March	104.04	103.18	104.00	104.00
April	121.17	118.10	118.14	118.10
May	115.48	114.45	115.50	115.45
June	118.00	117.00	118.00	118.00
July	118.75	118.75	118.75	118.75

The local market for spot cotton was 100 1/2c. to 101 1/2c. for 12 1/2c. for padding upland; sales nil; delivered on contract, 100 1/2c.

Local markets were unchanged except at Memphis, New Orleans, Norfolk and Augusta, as follows:

Memphis steady, 13 1/2c.; sales nil.

New Orleans steady, 13 1/2c.; sales nil.

Norfolk steady, 13 1/2c.; sales nil.

Augusta steady, 13 1/2c.; sales nil.

Local market, 13 1/2c.; sales nil.

Receipts at ports and interior points with comparisons follow:

	Year	Week	Last Present
Feb.	11/2	4/9	49.58
March	4/27	5/6	50.50
April	1/9	1/16	50.48
May	1/26	2/2	50.48
June	2/12	2/19	50.48

The price of cotton was 100 1/2c. for 12 1/2c.; sales, 50c.

Mobile, nominal, 120c.; sales nil.

Norfolk, steady, 12 1/2c.; sales nil.

Augusta, steady, 12 1/2c.; sales nil.

Charleston, steady, 12 1/2c.; sales nil.

Little Rock, steady, 12 1/2c.; sales nil.

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Baltimore, steady, 12 1/2c.; sales nil.

Hartford, steady, 12 1/2c.; sales nil.

Boston, steady, 12 1/2c.; sales nil.

Philadelphia, steady, 12 1/2c.; sales nil.

Charleston, steady, 12 1/2c.; sales nil.

St. Louis, steady, 12 1/2c.; sales nil.

Memphis, steady, 12 1/2c.; sales nil.

Portland, steady, 12 1/2c.; sales nil.

Seattle, steady, 12 1/2c.; sales nil.

Chicago, steady, 12 1/2c.; sales nil.

Minneapolis, steady, 12 1/2c.; sales nil.

St. Paul, steady, 12 1/2c.; sales nil.

Omaha, steady, 12 1/2c.; sales nil.

San Antonio, steady, 12 1/2c.; sales nil.

San Francisco, steady, 12 1/2c.; sales nil.

Los Angeles, steady, 12 1/2c.; sales nil.

Honolulu, steady, 12 1/2c.; sales nil.

Tampa, steady, 12 1/2c.; sales nil.

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